

(d) *EFFECTIVE DATE.*—The amendments made by this section shall apply to property placed in service after the date of the enactment of this Act.

**SEC. 1144. TREATMENT OF ALTERNATIVE MOTOR VEHICLE CREDIT AS A PERSONAL CREDIT ALLOWED AGAINST AMT.**

(a) *IN GENERAL.*—Paragraph (2) of section 30B(g) is amended to read as follows:

“(2) *PERSONAL CREDIT.*—

“(A) *IN GENERAL.*—For purposes of this title, the credit allowed under subsection (a) for any taxable year (determined after application of paragraph (1)) shall be treated as a credit allowable under subpart A for such taxable year.

“(B) *LIMITATION BASED ON AMOUNT OF TAX.*—In the case of a taxable year to which section 26(a)(2) does not apply, the credit allowed under subsection (a) for any taxable year (determined after application of paragraph (1)) shall not exceed the excess of—

“(i) the sum of the regular tax liability (as defined in section 26(b)) plus the tax imposed by section 55, over

“(ii) the sum of the credits allowable under subpart A (other than this section and sections 23, 25D, 30, and 30D) and section 27 for the taxable year.”

(b) *CONFORMING AMENDMENTS.*—

(1)(A) Section 24(b)(3)(B), as amended by this Act, is amended by inserting “30B,” after “30,”.

(B) Section 25(e)(1)(C)(ii), as amended by this Act, is amended by inserting “30B,” after “30,”.

(C) Section 25B(g)(2), as amended by this Act, is amended by inserting “30B,” after “30,”.

(D) Section 26(a)(1), as amended by this Act, is amended by inserting “30B,” after “30,”.

(E) Section 904(i), as amended by this Act, is amended by inserting “30B,” after “30”.

(F) Section 1400C(d)(2), as amended by this Act, is amended by striking “and 30” and inserting “30, and 30B”.

(2) Section 30C(d)(2)(A), as amended by this Act, is amended by striking “sections 27 and 30B” and inserting “section 27”.

(3) Section 55(c)(3) is amended by striking “30B(g)(2),”.

(c) *EFFECTIVE DATE.*—The amendments made by this section shall apply to taxable years beginning after December 31, 2008.

(d) *APPLICATION OF EGTRRA SUNSET.*—The amendment made by subsection (b)(1)(A) shall be subject to title IX of the Economic Growth and Tax Relief Reconciliation Act of 2001 in the same manner as the provision of such Act to which such amendment relates.

**PART VI—PARITY FOR TRANSPORTATION FRINGE BENEFITS**

**SEC. 1151. INCREASED EXCLUSION AMOUNT FOR COMMUTER TRANSIT BENEFITS AND TRANSIT PASSES.**

(a) *IN GENERAL.*—Paragraph (2) of section 132(f) is amended by adding at the end the following flush sentence:

“In the case of any month beginning on or after the date of the enactment of this sentence and before January 1, 2011, sub-

paragraph (A) shall be applied as if the dollar amount therein were the same as the dollar amount in effect for such month under subparagraph (B).”.

(b) *EFFECTIVE DATE.*—The amendment made by this section shall apply to months beginning on or after the date of the enactment of this section.

### **Subtitle C—Tax Incentives for Business**

#### **PART I—TEMPORARY INVESTMENT INCENTIVES**

##### **SEC. 1201. SPECIAL ALLOWANCE FOR CERTAIN PROPERTY ACQUIRED DURING 2009.**

(a) *EXTENSION OF SPECIAL ALLOWANCE.*—

(1) *IN GENERAL.*—Paragraph (2) of section 168(k) is amended—

(A) by striking “January 1, 2010” and inserting “January 1, 2011”, and

(B) by striking “January 1, 2009” each place it appears and inserting “January 1, 2010”.

(2) *CONFORMING AMENDMENTS.*—

(A) The heading for subsection (k) of section 168 is amended by striking “JANUARY 1, 2009” and inserting “JANUARY 1, 2010”.

(B) The heading for clause (ii) of section 168(k)(2)(B) is amended by striking “PRE-JANUARY 1, 2009” and inserting “PRE-JANUARY 1, 2010”.

(C) Subparagraph (B) of section 168(l)(5) is amended by striking “January 1, 2009” and inserting “January 1, 2010”.

(D) Subparagraph (C) of section 168(n)(2) is amended by striking “January 1, 2009” and inserting “January 1, 2010”.

(E) Subparagraph (B) of section 1400N(d)(3) is amended by striking “January 1, 2009” and inserting “January 1, 2010”.

(3) *TECHNICAL AMENDMENTS.*—

(A) Subparagraph (D) of section 168(k)(4) is amended—

(i) by striking “and” at the end of clause (i),

(ii) by redesignating clause (ii) as clause (iii), and

(iii) by inserting after clause (i) the following new clause:

“(ii) ‘April 1, 2008’ shall be substituted for ‘January 1, 2008’ in subparagraph (A)(iii)(I) thereof, and”.

(B) Subparagraph (A) of section 6211(b)(4) is amended by inserting “168(k)(4),” after “53(e).”.

(b) *EXTENSION OF ELECTION TO ACCELERATE THE AMT AND RESEARCH CREDITS IN LIEU OF BONUS DEPRECIATION.*—

(1) *IN GENERAL.*—Section 168(k)(4) (relating to election to accelerate the AMT and research credits in lieu of bonus depreciation) is amended—

(A) by striking “2009” and inserting “2010” in subparagraph (D)(iii) (as redesignated by subsection (a)(3)), and

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